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Trend unemployment rate steady at 5.3%

Australia's trend unemployment rate remained steady at 5.3 per cent in October 2019, according to the latest information released by the Australian Bureau of Statistics (ABS) today.

ABS Chief Economist Bruce Hockman said: "Trend unemployment in October 2019 remained steady at 5.3 per cent, 0.2 percentage points higher than the same time last year."

"The increase in the unemployment rate over the past year has coincided with a 0.5 percentage point increase in the participation rate, from 65.6 per cent to 66.1 per cent," said Mr Hockman.

Employment and hours

In October 2019, trend monthly employment increased by around 12,300 people. Full-time employment increased by around 5,800 people and part-time employment increased by around 6,500 people.

Over the past year, trend employment increased by around 268,500 people (2.1 per cent), which continued to be above the average annual growth over the past 20 years (2.0 per cent). Full-time employment increased by 1.8 per cent and part-time employment increased by 2.8 per cent over the past year.

The trend monthly hours worked increased by 0.2 per cent in October 2019 and by 1.7 per cent over the past year. This was slightly above the 20 year average year-on-year growth of 1.6 per cent.

Underemployment and underutilisation

The trend monthly underemployment rate remained steady at 8.5 per cent in October 2019, an increase of 0.2 percentage points over the past year. The trend monthly underutilisation rate also remained steady at 13.8 per cent in October 2019, an increase of 0.4 percentage points over the past year.

States and territories trend unemployment rate

The monthly trend unemployment rate remained steady in Victoria, Queensland, South Australia, Western Australia and the Australian Capital Territory in October 2019. The unemployment rate increased in the Northern Territory and New South Wales, and decreased in Tasmania.

Over the year, unemployment rates fell in Western Australia and the Australian Capital Territory, and increased in all other states and territory.

Seasonally adjusted data

The seasonally adjusted unemployment rate increased by 0.1 percentage points to 5.3 per cent in October 2019, while the underemployment rate increased by 0.2 percentage points to 8.5 per cent. The seasonally adjusted participation rate decreased by 0.1 percentage points to 66.0 per cent, and the number of people employed decreased by around 19,000.

The net movement of employed in both trend and seasonally adjusted terms is underpinned by around 300,000 people entering and leaving employment each month.

More details are in the October 2019 issue of Labour Force, Australia (cat. no. 6202.0). In addition, further information, including regional labour market information, can be found in the upcoming October 2019 issue of Labour Force, Australia, Detailed - Electronic Delivery (cat. no. 6291.0.55.001), due for release on 21 November 2019.

These publications are available for free download (after release) from the ABS website: <https://www.abs.gov.au>.

Media note:

- When reporting ABS data, the Australian Bureau of Statistics (ABS) must be attributed as the source.
- For media requests and interviews, contact the ABS Media Team on 1300 175 070 or media@abs.gov.au (8.30am - 5pm Monday - Friday AEDT).
- The ABS produces trend estimates to provide a more reliable indicator of the underlying behaviour of the Labour Force series. Trend estimates were introduced into the Labour Force series in the mid 1980s and are available back to February 1978. Trend estimates are considered the best indicators of the underlying behaviour in the labour market. See paragraphs 29 to 38 of the Explanatory Notes in Labour Force, Australia (cat. no. 6202.0).
- Labour Force Survey data is complemented by other ABS measures to build a comprehensive picture of the labour market.
- Jobs in Australia (cat. no. 6160.0) data provides insights into all jobs held throughout the year.
- Labour Accounts (cat. no. 6150.0.55.003) data provides the number of filled jobs at a point-in-time each quarter, while Labour Force, Australia (cat. no. 6202.0) data measures the number of people employed each month.
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